

The regular meeting of the Montague Retirement Board duly posted to be held at One Avenue A, Turners Falls, MA on the above date came to order at 1:00 P.M. Members Carolyn Olsen, David Dion, Cheryl Clark, Marianne Fiske and Frank Abbondanzio were present. Administrator Shari Hildreth was also present.

Leave of Absence: Gail Pearson, GMR, paraprofessional, had surgery in April and used up all of her available sick time through the end of the school year. She has been out on unpaid leave since the beginning of school which started August 30, 2010. Ms. Pearson returned to work on October 12, 2010. Will the Board approve creditable service for a one month leave of absence?

BOARD VOTED on a motion made by D. Dion and seconded by F. Abbondanzio to approve creditable service for a one month leave of absence. **UNANIMOUS**

Western Mass. Administrator's meeting, Dec 9th at the Red Rock Café, Southampton. Administrator S. Hildreth to attend.

BOARD VOTED on a motion made by M. Fiske and seconded by C. Clark to approve travel reimbursement to attend the meeting. **UNANIMOUS**

Received PERAC approval for Superannuation Retirement Option A, for Margaret Taylor, GMR, with a date of retirement 9/30/10.

BOARD VOTED on a motion made by C. Clark and seconded by F. Abbondanzio to approve the superannuation retirement. **UNANIMOUS**

Received PERAC approval for Superannuation Retirement Option C, for Patricia Saczawa, TWN with a date of retirement 10/1/10.

BOARD VOTED on a motion made by C. Clark and seconded by F. Abbondanzio to approve superannuation retirement. **UNANIMOUS**

TRANSFER: Jennifer Toby, GMR, 8/30-6/17/06, 6 years 0 months and 15 days creditable service to Greenfield Contributory Retirement System.

BOARD VOTED on a motion made by C. Clark and seconded by F. Abbondanzio to approve transfer of creditable service. **UNANIMOUS**

MILITARY BUY BACK: Received an application on November 8, 2010 from James Paulin for 4 years of a Military Buy Back. Total due is \$12,022.40 due 5 years from the date of the first payment or a lump sum payment.

BOARD VOTED on a motion made by F. Abbondanzio and seconded by C. Clark to approve the military buy back. **4 VOTES YES, 1 ABSTAINED**

Notice: Administrator S. Hildreth will be on vacation from Dec. 27-30, 2010.

WARRANT: The bills were approved and Warrant #11 and #11A were signed as follows:

Contributory Warrant #11 \$ 170,302.14

Breakdown: Payroll	143,668.82
Expenses (Admin)	3,785.75
Travel	14.50
Transfer/Refunds	22,833.07

Contributory Warrant #11A \$ 30,000.00

The minutes of October 26, 2010 were signed into the record.

Financial Statements and mail were distributed and reviewed by the Board.

The next regular monthly meeting is scheduled for December 28, 2010 at 1:00 P.M.

With no further business to come before the Board, the meeting adjourned at 1:07 P.M.

APPROVED BY THE BOARD OF RETIREMENT

Carolyn Olsen

Respectfully submitted,

David Dion

Shari Hildreth
Administrator
Montague Retirement Board

Cheryl Clark

Marianne Fiske

Frank Abbondanzio

Documents Reviewed:
PERAC Correspondence
Transfer
Military Buy Back
Warrant # 11(2010)
Minutes of 10/26/10